

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE: HOLOCAUST VICTIM ASSETS
LITIGATION

This Document Relates to: All Cases

X

Case No. CV 96-4849 (ERK)(MDG)
(Consolidated with CV 96-5161
and CV 97-461)

ORDER

FILED
IN CLERK'S OFFICE
U.S. DISTRICT COURT E.D.N.Y.
★ MAY 15 2003 ★

BROOKLYN OFFICE

KORMAN, Chief Judge:

Upon consideration of the proposed for an amendment to Article 31 of the Rules
Governing the Claims Resolution Process, as amended (the "Rules") concerning the current
value adjustment factor, and based on Article 43 of the Rules, which provides that the Rules may
be amended by the Special Masters with the approval of the Court, it is hereby
ORDERED that the attached amendment to Article 31 of the Rules is hereby approved.

Dated: Brooklyn, New York
July 15, 2003

SO ORDERED:

s/Edward Korman

Edward R. Korman
United States District Judge

ATTACHMENT

Amendment to Article 31(1) of the Rules Governing the Claims Resolution Process

July 11, 2003

Article 31(1) shall read as follows:

1. Determination of Amount

For Awards made under Article 22, the amount of the Award shall be the amount in the Accounts as established by bank records or, if unknown, the amount established under Article 29. Such awards shall be adjusted by (a) reducing the Awards by the amount of any interest paid to the Accounts for which the Awards are being made, (b) increasing the Awards by the amount of any fees and charges deducted from such Accounts, and (c) multiplying the resulting amount by 12.5 for Awards issued after July 1, 2003 to bring the Awards up to current value. The current value adjustment factor shall be reviewed and reestablished annually in accordance with a formula established by the Special Masters with Court approval."

Blackline Showing Amendment to Article 31(1)

1. Determination of Amount

For Awards made under Article 22, the amount of the Award shall be the amount in the Accounts as established by bank records or, if unknown, the amount established under Article 29. Such awards shall be adjusted by (a) reducing the Awards by the amount of any interest paid to the Accounts for which the Awards are being made, (b) increasing the Awards by the amount of any fees and charges deducted from such Accounts, and (c) multiplying the resulting amount by ~~12~~12.5 (for Awards issued after July 1, 2002)~~2003~~ to bring the Awards up to current value. The current value adjustment provided in the preceding sentence ~~factor~~ shall be ~~made~~reviewed and ~~reestablished annually~~ in accordance with a formula established by the Special Masters with Court approval.